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No. 023/2020

19 November 2020

Subject : Invitation to propose agenda, to nominate candidate to be elected as the Company's director and inquiry form to be submitted in advance of the 2021 Annual General Meeting of Shareholders

To : President
The Stock Exchange of Thailand

In order to promote the good corporate governance practice relating to the equitable treatment of shareholders, Principal Capital Public Company Limited ("Company") would like to invite shareholders, to propose agenda, to nominate candidate for the Company's director and inquiry form to be submitted in advance of the 2021 Annual General Meeting of Shareholders. The criteria and forms will be disclosed on the Company's website <http://www.principalcapital.co.th> from now until December 31, 2020.

Please be informed accordingly,

Yours Sincerely,

-Signature-

(Miss Ritima Jirasuradate)

Corporate Secretary

**Criteria for Shareholders to Propose Agenda and Nomination of Director
for 2020 Annual General Shareholders' Meeting
of Principal Capital Public Company Limited**

1. Objective

Recognizing the importance of shareholders and good corporate governance promotion, Principal Capital Public Company Limited, (the "Company"), facilitates shareholders in proposing, in advance of the Annual General Shareholders' Meeting (AGM), the issue, as deemed appropriate, to be considered to include in the agenda of the meeting. Furthermore, the shareholders can nominate person to be a director in advance of the meeting. By this mean, it will ensure that the agenda will be carefully selected and truly beneficial to the company and qualified directors who will be selected to perform their duties effectively to attain the highest benefits for the Company and the stakeholders and also to affirm the conformity to the good corporate governance.

2. Qualification of Shareholder

The shareholders who wish to propose the agenda or director nominee must possess qualifications according to the criteria as follows:

- 2.1 Being the shareholder of the company which can be either one shareholder or combined shareholders and holding shares not less than 5% of the total voting rights of the Company on the date that shareholder proposes the agenda and/or nominates the director and on the Record date in order to determine the right of the shareholders to attend the AGM of that year. Or
- 2.2 Being the shareholder of the company which can be either one shareholder or combined shareholders and holding shares not less than 300,000 shares and having continuously held those shares for at least one year until the date that shareholder proposes the agenda and/or nominates the director and on the Record date in order to determine the right of the shareholders to attend the AGM of that year.

3. Proposal of the Agenda

- 3.1 The shareholder who possesses qualification according to Clause 2 of the criteria must submit the Form to Propose AGM Agenda (Form A, attached herewith) and sign his/her name as evidence. The evidence of shareholding as specified in 2.1 or 2.2, namely, the certified letter of the securities company or other evidences from the Thailand Securities Depository Co., Ltd. together with supporting documents beneficial for board consideration (if any) must be delivered to the Company **within 31 December 2020** in order to allow the board adequate time for consideration. The aforementioned should be sent to the following address :
- CORPORATE SECRETARIAT DEPARTMENT**

Principal Capital Public Company Limited
23rd Floor Bangkok Business Center Building,
29 Sukhumvit 63, Klongton Nua, Wattana Bangkok 10110

In case many shareholders having complete qualifications according to Clause 2, have unified to propose agenda to the board, all shareholders must affix their signatures as evidence and provide the evidence of shareholding which shall be totaled to not less than those stipulated. The shareholders shall appoint the same person as a contact person. When the Company contacts the appointed contact person, it shall be deemed that the Company contacts all shareholders who have signed their names. In case one or more than one shareholders having Complete qualifications according to Clause 2, propose more than one agenda, the shareholders must fill Form A separately (One Form A/One Agenda), and affix their signatures as evidence.

- 3.2 To compose an efficient AGM, the Company reserves its right not to include the following matters on the Agenda
- 1) A proposal that violates applicable laws, rules, regulations of the government agencies, or regulatory or involved agencies, or actions not in compliance with

the Articles of Association, the resolution of shareholders' meeting and the good corporate governance of the Company, except an amendment of the Articles of Association or review of a shareholder meeting's resolution;

- 2) A proposal, as stipulated by laws, for consideration at AGM, which has already been placed on the agenda by the Company;
- 3) A proposal that is, by law, beyond the authority of the AGM;
- 4) A proposal that is beyond the objectives or control of the Company;
- 5) A proposal that shareholders already proposed in AGM within the past 12 months, and those under support by less than 10% of total voting shares, given that the factual events have not changed significantly;
- 6) The proposal that the information shareholders provided is incomplete, incorrect or having untrue statement, ambiguous proposal and unable to contact the shareholder or unable to propose within the time limit;
- 7) A proposal that is routine or is within the management authority of the Company ,except those matters which will significantly affect the shareholders in general;
- 8) A proposal that is unlikely to be beneficial to the Company operations

3.3 The above proposal by the shareholders shall meet scrutiny by independent directors before further submission to the Board of Directors for consideration, and the Company will notify the results after the Board Meeting **within March 2021**. Any proposal, under approval by the Board, will be included in the AGM agenda as attached in the Notice for 2021 AGM.

4. Nomination of a Director

4.1 The shareholder who possesses qualification according to Clause 2 of the Criteria may nominate a person for the director by fill in the Form to Nominate Director (Form B, attached herewith) and affix the nominee's signature. The evidence of shareholding as specified in 2.1 or 2.2, namely, the certified letter of the securities company or other evidences from the Thailand Securities Depository Co., Ltd., the evidence of nominee's consent, supporting document of candidates' qualifications such as education and work experience, together with supporting document

beneficial for board consideration (if any) must be delivered to the Company **within 31 December 2020**. The aforementioned should be sent to the following address :

Principal Capital Public Company Limited
23rd Floor Bangkok Business Center Building,
29 Sukhumvit 63, Klongton Nua, Wattana Bangkok 10110

In case many shareholders having complete qualifications according to Clause 2, have unified to nominate a person for the director, all shareholders must affix their signatures as evidence and provide the evidence of shareholding which shall be totaled to not less than those stipulated. The shareholders shall appoint the same person as a contact person. When the Company contacts the appointed contact person, it shall be deemed that the Company contacts all shareholders who have signed their names. In case one or more than one shareholders having complete qualifications according to Clause 2, propose more than one director, the shareholders must fill Form B for each nominee, and affix their signatures as evidence. The evidence of nominee's consent must be provided including supporting document of candidates' qualifications such as education and work experience, together with supporting document beneficial for board consideration (if any).

4.2 The nominee must possess required qualifications and having none of the forbidden qualifications according to the following:

- 1) the Act of Standard Qualifications of Directors and Officials of State Enterprises B.E. 2518 and any amendment thereof
- 2) Public Limited Company Act, Securities and Exchange Act and Good corporate governance of the Company
- 3) having expertise in finance, accounting, legal, information technology, human resource management, business administration, strategic planning, logistic, security, engineering, risk management, airlines business, communication, economic and marketing

4) having no conflict of interest with the Company

(4.1) carry on a business or being a partner in a general partnership or being an unlimited liabilities partner in a limited partnership or a director in other private or public company which carry on businesses of the same nature as or in competition with the businesses of the Company

(4.2) not being a contractor, concessionaire or having alike conflict of interest with the Company or being a partner in a general partnership or being an unlimited liabilities partner in a limited partnership or a director in other private or public company which carry on businesses of the nature as aforementioned (4.3) or other cases according to the Public Limited Company Act and/or as specified by the law

5) having enough time for the Company both during and off meeting hours, also being able to attend to other matters as assigned by the board of directors.

4.3 The Company will consider the list of nominee, nominated by the shareholders, with complete, correct evidence and having sufficient information, and propose to the Nomination and Remuneration Committee for consideration according to the nomination procedures and follow any related regulations before further submission to the Board of Directors for consideration. The Company will notify the results **within March 2021**.

Form A

Form to Propose AGM Agenda

(1) I am (Mr./Mrs./Miss), being the shareholder of Principal Capital Public Company Limited, holding shares, residing at _____ Road _____ Sub District _____, District _____ Province _____ Mobile Phone Number _____ Home/Office Phone _____ E-mail address (if any) _____

(2) I would like to propose an agenda for the Annual General Shareholders' Meeting of the year _____ Subject _____ Proposal for consideration is _____ and the following supporting information which would be beneficial for consideration (such as fact or reason etc.) is _____

Other supporting documents (if any) have been enclosed and certified true copy on every page, _____ pages in total.

(3) I hereby appoint Mr./Mrs./Miss _____ to be the contact person according to the Paragraph 2 of Clause 3.1 of the Criteria.

I certify that all information written in this Form A, the evidence of shareholding, and other supporting documents are correct and I have affixed my signature as evidence below.

_____ Shareholder's signature

(_____)

Date _____

Remarks

1. Shareholders must enclose the evidence of shareholding such as the certificate of shareholding from a securities company or any other evidence from the Stock Exchange of Thailand (SET). In case shareholders are juristic person, a certified true copy of Certification Document must be enclosed with a certified true copy of the authorized director's identification card or passport (in case the director is a foreigner) who has affixed his/her signature in this Form A.
2. The original of this Form A must be delivered to the Company **within 31 December 2020** in order to allow the Board of Directors to consider in accordance with the Criteria and to propose to the AGM.
3. In case many shareholders have unified to propose the agenda, all shareholders must separately fill in Form A and affix their signatures as evidence as well as appointing the same person as a contact person. When the Company contacts the appointed contact person, it shall be deemed that the Company contacts all shareholders who have affixed their signatures. The completed Form A shall be compiled into one set according to Paragraph 2 of Clause 3.1 of the Criteria.
4. In case one or more shareholders proposed more than one agenda, Form A must be filled in separately for each agenda according to Paragraph 3 of Clause 3.1 of the Criteria.
5. In case shareholders have their title, name, or surname changed, the certified true copy of evidence of those changes must be enclosed.
6. The Company will terminate the rights of shareholders who have provided incomplete or incorrect information; or cannot be contacted; or unqualified.

Form B

Form to Nominate Director

(1) I am (Mr./Mrs./Miss) _____, being the shareholder of Principal Capital Public Company Limited, holding _____ shares, residing at _____ Road _____ Sub District _____, District _____, Province _____, Mobile Phone Number _____, Home/Office Phone _____, E-mail address (if any) _____

(2) I would like to nominate (Mr./Mrs./Miss) _____, age _____ years, who is fully qualified, having no forbidden qualification in accordance with Clause 4.2 of the Criteria, as a director of the Company. The nominee has signed below as an evidence of consent. The curriculum vitae of the nominee and other support documents (if any) have been enclosed and certified true copy on every page, _____ pages in total.

(3) I hereby appoint Mr./Mrs./Miss _____ to be the contact person according to the Paragraph 2 of Clause 4.1 of the Criteria. I certify that all information written in this Form B, the evidence of shareholding, and other supporting documents are correct and I have affixed my signature as evidence below.

_____ Shareholder's signature

(_____)

Date _____

(4) I am (Mr./Mrs./Miss) _____, the nominee in (2), consent and certify that I have full qualifications, having no forbidden qualification according to Clause 4.2 of the Criteria and agree to adhere to the Good Corporate Governance of the Company, and I have affixed my signature as evidence below.

_____ Nominee's signature

(_____)

Date _____

Remarks

1. Shareholders must enclose the evidence of shareholding such as the certificate of shareholding from a securities company or any other evidence from the Stock Exchange of Thailand (SET). In case shareholders are juristic person, a certified true copy of Certification Document must be enclosed with a certified true copy of the authorized director's identification card or passport (in case the director is a foreigner) who has signed his/her name in this Form B.
2. The original of this Form B must be delivered to the Company **within 31 December 2020** in order to allow the Nomination and Remuneration Committee to consider in accordance with the Company's Criteria and to propose to the AGM.
3. In case many shareholders have unified to propose one nominee, all shareholders must separately fill in Form B and affix their signatures as evidence as well as appointing the same person as a contact person. When the Company contacts the appointed contact person, it shall be deemed that the Company contacts all shareholders who have signed their names. The completed Form B shall be compiled into one set according to Paragraph 2 of Clause 4.1 of the Criteria.
4. In case one or more shareholders nominated more than one person for the director, Form B must be filled in separately for each nominee according to Paragraph 3 of Clause 4.1 of the Criteria.
5. In case shareholders have their title, name, or surname changed, the certified true copy of evidence of those changes must be enclosed.
6. The Company will terminate the rights of shareholders who have provided incomplete or incorrect information; or cannot be contacted; or unqualified.
7. The nominee must possess required qualifications and having none of the forbidden qualifications according to the following
 - 7.1 the Act of Standard Qualifications of Directors and Officials of State Enterprises B.E. 2518 and any amendment thereof
 - 7.2 Public Limited Company Act, Securities and Exchange Act and Good Corporate Governance of the Company

7.3 having expertise in finance, accounting, legal, information technology, human resource management, business administration, strategic planning, logistic, security, engineering, risk management, airlines business, communication, economic and marketing

7.4 having no conflict of interest with the Company

(1) carry on a business or being a partner in a general partnership or being an unlimited liabilities partner in a limited partnership or a director in other private or public company which carry on businesses of the same nature as or in competition with the businesses of the Company

(2) not being a contractor, concessionaire or having alike conflict of interest with the Company or being a partner in a general partnership or being an unlimited liabilities partner in a limited partnership or a director in other private or public company which carry on businesses of the nature as aforementioned

(3) or other cases according to the Public Limited Company Act and/or as specified by the law

7.5 having enough time for the Company both during and off meeting hours, also being able to attend to other matters as assigned by the board of directors